

Supply and Demand

World wheat production for the 2023/24 season is estimated at 790.42 million metric tons according to the *World Agricultural Supply and Demand Estimates (WASDE) report 654 of 8 November 2024*, world production for 2024/25 is projected to be 794.73 million metric tons.

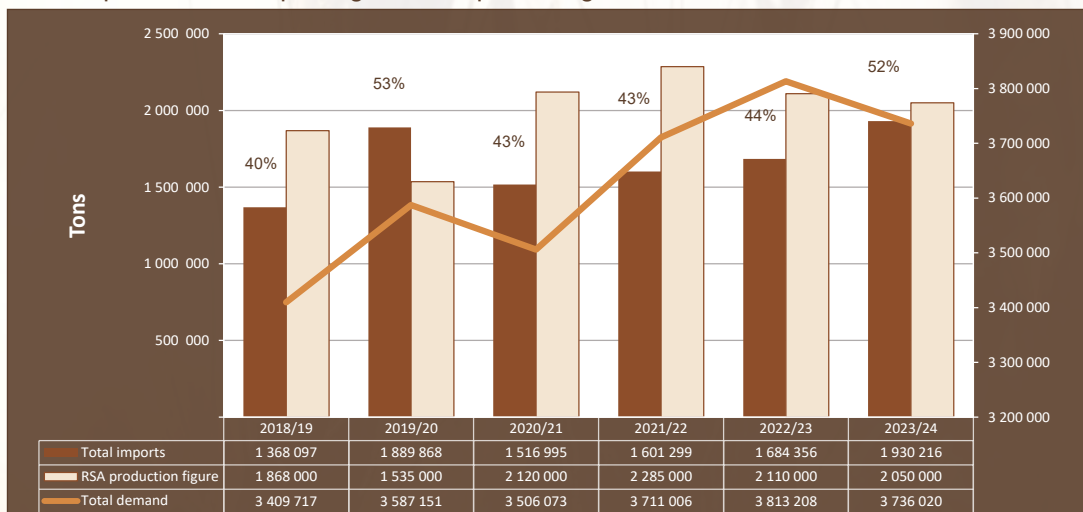
South Africa is a net importer of wheat and relies on imports to supply local demand. According to SAGIS figures (Table S1), wheat processing demand (human, animal and gristing) during the 2022/23 (3 491 898 tons) and 2023/24 (3 439 633 tons) seasons were the highest and second highest respectively of the last 26 seasons. The ten-year average is 3 275 066 tons.

During the 2023/24 season, 1 930 216 tons of wheat were imported. This figure is almost 15% higher than the amount of wheat imported during 2022/23. The ten-year import average is 1 673 276 tons. According to Table 8 on page 74, 30% of the wheat imported during the 2022/23 season for local consumption, originated in Poland, followed by the Russian Federation (16%), Australia (15%) and Lithuania (20%). See pages 83 to 101 for the quality of the wheat imported during 2022/23.

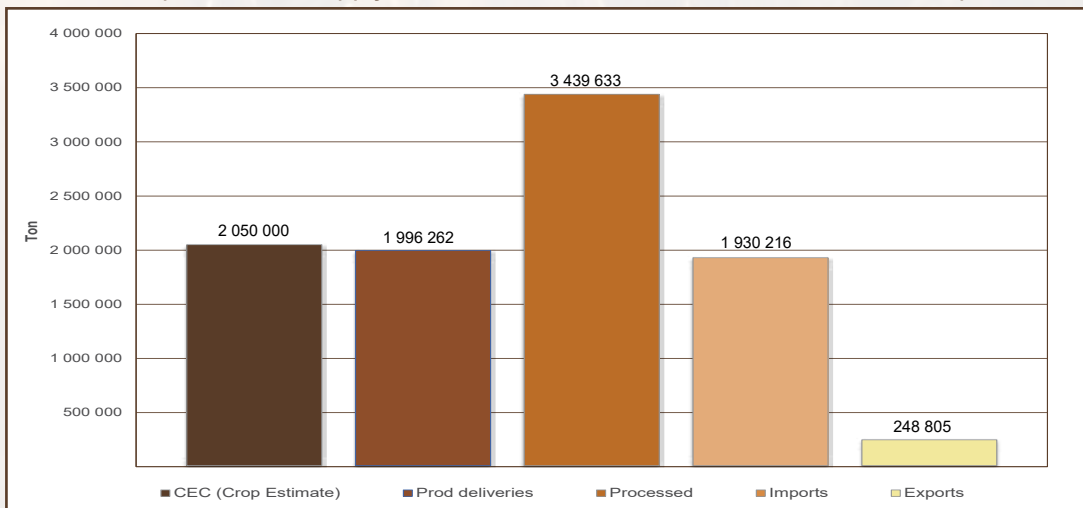
In 2023/24 the largest amount of wheat was imported from the Russian Federation (28%), followed by Lithuania (21%), Australia (20%) and Poland (19%). 214 796 tons of local wheat were exported to countries such as Zambia, Botswana and Lesotho during the corresponding period. See Table S9.

The South African wheat marketing season commences on the 1st of October every year.

Graph 5: Wheat import figures as a percentage of the total demand over six seasons



Graph 6: Wheat supply and demand overview 2023/24 season (Oct - Sep)



Figures provided by SAGIS, (Publication date: 2024-10-25)